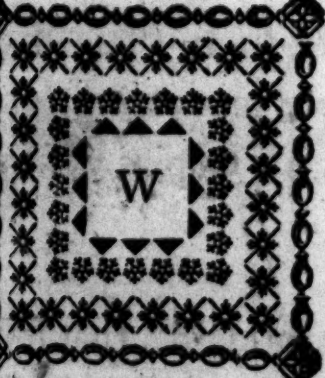




B E R M U D A.

An ACT for the better Recovery of DEBTS
due on Promissory Notes, and the Assign-
ment of Bonds, Obligations, and Notes.



HEREAS the making Promissory Notes negotiable, and the allowing of Bonds, Bills and other Obligations to be assignable, has been found to have a tendency to benefit, and advantage the Commercial Transactions of this Country, We, your Majesty's most dutiful and loyal Subjects, the Assembly of these your Majesty's Bermuda or Somers' Islands, in America, do most humbly beseech your Majesty that it may be enacted, and be it enacted by your Majesty's Governor, Council, and Assembly, and it is hereby enacted and ordained by the Authority of the same, that all Notes in Writing that from and after the first day of *June* next, shall be made and signed by any Person or Persons, Body Politic or Corporate, or by the Servant of any Merchant or Trader who is actually entrusted by him or them to sign such Promissory Notes for him, her or them, whereby such Person or Persons, Body Politic or Corporate, his, her or their Servant or Agent as aforesaid, doth or shall promise to pay to any other Person or Persons, Body Politic, or Corporate, his, her or their Order, or unto the Bearer of such Note, any Sum of Money, mentioned in such Note, shall be taken and construed to be by virtue thereof due and payable to such Person or Persons,

Persons, Body Politic or Corporate, to whom the same is made payable; and also every such Note payable to any Person or Persons, Body Politic or Corporate, his, her or their Order, shall be assignable or indorsable over; and that the Person or Persons, Body Politic or Corporate, to whom such Sum of Money is or shall be by such Note made payable, shall, and may maintain an Action for the same, in such manner as is by Law directed for the recovery of Debts in these Islands, against the Person or Persons, Body Politic or Corporate, who, or whose Servant or Agent as aforesaid signed the same; and that any Person or Persons, Body Politic or Corporate, to whom such Note that is payable to any Person or Persons, Body Politic or Corporate, his, her or their Order is indorsed or assigned, or the Money therein mentioned, ordered to be paid by indorsement thereon, shall and may maintain his, her or their Action for such Sum of Money, either against the Person or Persons, Body Politic or Corporate, who, or whose Servant or Agent as aforesaid, signed such Note, or against any of the Persons that indorsed the same: And in every such Action the Plaintiff or Plaintiffs shall recover his, her or their Damages and Costs of Suit; and in case such Plaintiff or Plaintiffs shall be nonsuited, or a Verdict given against him, her or them, the Defendant or Defendants shall recover his, her or their Costs against the Plaintiff or Plaintiffs; and every such Plaintiff or Plaintiffs, Defendant or Defendants, so respectively recovering, may sue out Execution for such Damages and Costs by Capias ad satisfaciendum or fieri facias.

AND be it further enacted by the Authority aforesaid, that from and after the said first day of *June* next, it shall and may be lawful to and for any Person or Persons, Body Politic or Corporate, to assign, indorse and transfer any Bond, Bill or other Obligation, by which the payment of any Monies shall be secured to such Person or Persons, Body Politic or Corporate, to any other Person or Persons, Body Politic or Corporate whatever. And that the Assignee or Assignees, Indorsee or Indorsees of such Bond, Bill or other Obligation, his and their Executors, Administrators and Successors, by virtue of such Assignment or Indorsement, shall and may have lawful power to commence and prosecute any Suit at Law in his, her or their own Name or Names, for the recovery of any Debt due by such Bond, Bill or other Obligation, as the first Obligor, his Executors or Administrators, might or could lawfully do.—
 Provided always, that in any Suit upon any Promissory Note, Bond, Bill

Bill or other Obligation so made, assigned, indorsed or transferred, the Plaintiff or Plaintiffs shall allow a Discount of all Demands which the Defendant or Defendants can prove either against the Plaintiff or Plaintiffs, himself, herself or themselves, or against the first Obligee, before Notice of such Assignment was given to the Defendant or Defendants.

AND be it also enacted by the Authority aforesaid, that this Act continue in force until the first Day of *June*, in the Year of our Lord One Thousand Seven Hundred and Ninety-six, and then to determine and expire.

VOTED and passed the Assembly this third Day of *May* 1786, and Ordered to be laid before the Council for Concurrence.

COPELAND STILES, Speaker.

CONCURRED to by the Council this 4th Day of *May* 1786.

THOMAS HUNT, President.

ASSENTED to this 10th Day of *May* 1786.

WM. BROWNE.

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1871

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W. M. BROWN